

The Honorable Robert S. Lasnik

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

JASON MOOMJY, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,
v.

HQ SUSTAINABLE MARITIME
INDUSTRIES, INC., NORBERT SPORNS
and JEAN-PIERRE DALLAIRE, *et al.*,

Defendants.

Case No. 2:11-cv-00726-RSL

CLASS ACTION

ORDER AWARDING
PLAINTIFF'S COUNSEL'S ATTORNEYS'
FEES AND REIMBURSEMENT OF
EXPENSES

ORDER AWARDING
PLAINTIFF'S COUNSEL'S ATTORNEYS'
FEES AND REIMBURSEMENT OF
EXPENSES (11-726-RSL)

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1 This matter having come before the Court on March 21, 2013, on the application of
 2 counsel for Lead Plaintiff for an award of attorneys' fees and reimbursement of expenses
 3 incurred in this action ("the Fee and Expense Application"), the Court, having considered all
 4 papers filed and proceedings conducted herein, having found the Settlement of this Action to be
 5 fair, reasonable and adequate and otherwise being fully informed in the premises and good cause
 6 appearing therefore;

7 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

8 1. All of the capitalized terms used herein shall have the same meanings as set forth
 9 in the Stipulation of Settlement dated as of September 28, 2012 (the "Stipulation"), and filed
 10 with the Court.

11 2. This Court has jurisdiction over the subject matter of this application and all
 12 matters relating thereto, including all Members of the Class who have not timely and validly
 13 requested exclusion from the litigation and the Class.

14 3. The "Notice of Proposed Settlement of Class Action, Motion for Attorneys' Fees
 15 and Reimbursement of Expenses and Settlement Fairness Hearing," substantially in the form
 16 approved by the Order for Notice and Hearing ("Notice Order") dated November 1, 2012, was
 17 mailed to all persons and entities reasonably identifiable who purchased or otherwise acquired
 18 during the Class Period the HQSM common stock identified in the Stipulation, except those
 19 persons and entities excluded from the definition of the Class. In addition, the "Summary
 20 Notice of Pendency and Proposed Settlement of Class Action," again substantially in the form
 21 approved by the Court in the Notice Order, was published pursuant to the specifications of the
 22 Court. A dedicated website was also used to reach Class Members and for further availability of
 23 the Notice to the Class. These three methods for reaching and contact with the Class Members,
 24 together, are defined as the "Notice."

1 4. The Court hereby finds that the Notice to the Class provided the best notice
 2 practicable under the circumstances. The Notice provided due and adequate notice of these
 3 proceedings and the matters set forth herein, including the Fee and Expense Application, to all
 4 persons and entities entitled to such notice, and the Notice fully satisfied the requirements of
 5 Rule 23 of the Federal Rules of Civil Procedure, Section 21D of the Securities Exchange Act of
 6 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of
 7 1995, due process, and any other applicable law. A full opportunity has been offered to the
 8 Class Members to object to the Fee and Expense Application and to participate in the hearing
 9 thereon.

10 5. Zero Class Members have filed objections to or comments on the Fee
 11 Application; the Court has fully considered those filings.

12 6. The Court hereby awards Plaintiff's Counsel attorneys' fees of 18% of the
 13 Settlement Fund, which is \$495,000.00, plus the interest earned thereon for the same time period
 14 and at the same rate as that earned on the Settlement Fund until the fee is paid, plus
 15 reimbursement of litigation expenses in the amount of \$56,838.69. The Court finds that the
 16 amount of fees awarded is appropriate and is fair and reasonable under both the "percentage-of-
 17 recovery" method and the lodestar method given the substantial risks of non-recovery, the time
 18 and effort involved, and the result obtained for the Class.

19 7. The fees and expenses shall be allocated among counsel for the Plaintiffs by Lead
 20 Counsel, Cohen Milstein Sellers & Toll PLLC, in a manner which, in Lead Counsel's opinion,
 21 reflects each such counsel's contribution to the institution, prosecution and resolution of the
 22 action.

8. The awarded attorneys' fees and expenses and interest earned thereon shall immediately be distributed to Lead Counsel subject to the terms, conditions and obligations of the Stipulation.

SIGNED this 21st day of March, 2013.

A handwritten signature in black ink, appearing to read "R S Lasnik", written over a horizontal line.

Robert S. Lasnik
United States District Judge